

## SUMMARY REPORT

### Diversified Bond Fund-QED

Acct. # 000585726

August 31, 2008

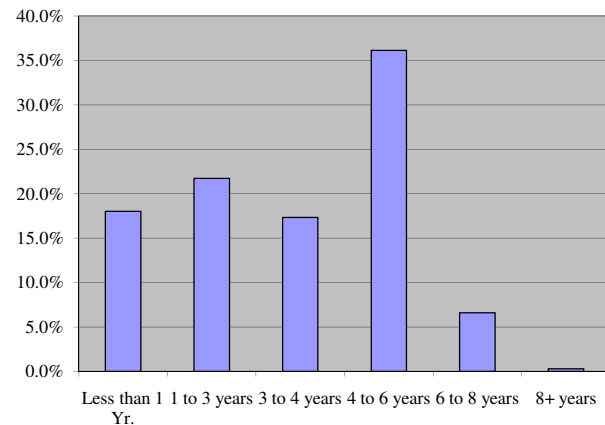
|                                    | Div. Bond<br>Portfolio | Lehman Bros.<br>Int. Agg. Index * |
|------------------------------------|------------------------|-----------------------------------|
| Month Total Return                 | 0.82%                  | 0.86%                             |
| Month Total Return (Incl. Cash)    | 0.80%                  | N/A                               |
| Fiscal Year to Date                | 0.78%                  | 0.89%                             |
| Fiscal Year to Date (Incl. Cash)   | 0.75%                  | N/A                               |
| Calendar Year to Date              | 2.72%                  | 2.34%                             |
| Calendar Year to Date (Incl. Cash) | 2.59%                  | N/A                               |
| Wgtd. Avg. Coupon                  | 4.8%                   | 5.1%                              |
| Current Yield                      | 4.8%                   | 5.1%                              |
| Yield to Maturity                  | 4.9%                   | 4.8%                              |
| Wgtd. Avg. Maturity                | 4.6 yrs.               | 4.9 yrs.                          |
| Effective Duration                 | 3.5 yrs.               | 3.9 yrs.                          |
| Number of securities               | 78                     | N/A                               |
| Portfolio Size (millions)          | \$ 390.3               | N/A                               |
| Wgtd. Avg. Quality                 | AAA+                   | AAA+                              |

\* A or Better Credit Component

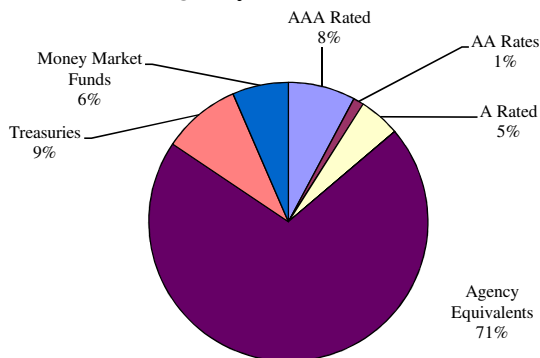
\*\* January Index Returns are estimated

Note: For mortgage securities, average life is used as a proxy for maturity.

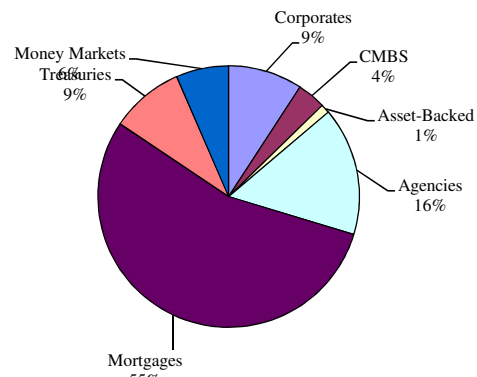
**Duration Distribution**



**Quality Distribution**



**Sector Distribution**



**Prior Month Attribution:**

|                              |          |
|------------------------------|----------|
| Month Total Return           | -0.05%   |
| Fiscal Year to Date Return   | -0.05%   |
| Calendar Year to Date Return | 1.77%    |
| Wgtd. Avg. Coupon            | 4.9%     |
| Current Yield                | 4.9%     |
| Yield to Maturity            | 4.9%     |
| Wgtd. Avg. Maturity          | 4.8 yrs. |
| Effective Duration           | 3.6 yrs. |
| Number of securities         | 81       |
| Portfolio Size (millions)    | \$ 392.2 |

**Explanation for significant change in attributes:**